

EXHIBIT A

CITY OF DETROIT BROWNFIELD REDEVELOPMENT AUTHORITY

BROWNFIELD PLAN FOR THE ELEVATOR BUILDING – 1938 FRANKLIN STREET REDEVELOPMENT PROJECT

Prepared by:

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Last Revision Date: 7/2/07

**CITY OF DETROIT
BROWNFIELD REDEVELOPMENT AUTHORITY
BROWNFIELD PLAN**

TABLE OF CONTENTS

I.	INTRODUCTION	I-3
II.	GENERAL PROVISIONS	
	A. Description of Eligible Property	II-3
	B. Basis of Eligibility	II-4
	C. Summary of Eligible Activities	II-5
	D. Estimate of Captured Taxable Value and Tax Increment Revenues; Impact of Tax Increment Financing on Taxing Jurisdictions	II-5
	E. Plan of Financing; Maximum Amount Of Indebtedness	II-5
	F. Single Business Tax Credit	II-6
	G. Duration of Plan	II-6
	H. Effective Date of Inclusion	II-6
	I. Displacement/Relocation of Individuals On Eligible Property	II-6
	J. Local Site Remediation Revolving Fund (LSRRF)	II-7
	K. Owners Obligations, Representations and Warrants	II-7
III.	ATTACHMENTS	
	A. Site Map	A
	B. Legal Description(s)	B
	C. Project Description	C
	D. Supportive Letters	D

I. INTRODUCTION

In order to promote the revitalization of environmentally distressed and blighted areas within the boundaries of the City of Detroit, Michigan (the “City”), the City has established the City of Detroit Brownfield Redevelopment Authority (the “Authority”) pursuant to Michigan Public Act 381 of 1996, as amended (“Act 381”).

The primary purpose of this Brownfield Plan (“Plan”) is to promote the redevelopment of and private investment in certain “brownfield” properties within the City. Inclusion of property within this Plan will facilitate financing of environmental response and other eligible activities at eligible properties, and will also provide tax incentives to eligible taxpayers willing to invest in revitalization of eligible sites, commonly referred to as “brownfields.” By facilitating redevelopment of brownfield properties, this Plan is intended to promote economic growth for the benefit of the residents of the City and all taxing units located within and benefited by the Authority.

The identification or designation of a developer or proposed use for the eligible property that is the subject of this Plan shall not be integral to the effectiveness or validity of this Plan. This Plan is intended to apply to the eligible property identified in this Plan and, if tax increment revenues are proposed to be captured from that eligible property, to identify and authorize the eligible activities to be funded by such tax increment revenues. Any change in the proposed developer or proposed use of the eligible property shall not necessitate an amendment to this Plan, affect the application of this Plan to the eligible property, or impair the rights available to the Authority under this Plan.

This Plan is intended to be a living document, which may be modified or amended in accordance with the requirements of Act 381, as necessary to achieve the purposes of Act 381. The applicable sections of Act 381 are noted throughout the Plan for reference purposes.

This Brownfield Plan contains information required by Section 13(1) of Act 381.

II. GENERAL PROVISIONS

A. Description of the Eligible Property (Section 13 (1)(h)) and the Project

The property comprising the eligible property consists of one parcel. 1938 Franklin Street is a facility. The Property currently contains a light industrial building and a adjoining parking area, and is located in an area of Detroit that is characterized by vacant, commercial, and/or light industrial properties; the Detroit River; railroad tracks; and surface roadways. The subject property is zoned SD4 (Special Development District Riverfront Mix-use).

The Elevator RDR, LLC is the project developer (“Developer”). The Elevator Building-1938 Franklin Street (“the Project”) will entail the complete renovation of the building and parking areas. Attachment A includes a site map of the parcel.

The Project is located at 1938 Franklin Street in the East Riverfront District. The Property is located between Orleans and St. Aubin Avenues north of the Tri-centennial Park and Harbor and east of Dequindre Cut. Parcel information is outlined below. The Property is located within a Neighborhood Enterprise Zone District. Attachment B provides the individual legal description for the eligible property.

Address	Tax ID	Owner	Lot Dimension
1938 Franklin Street	Ward 09 / Item 000031-2	The Elevator RDR, LLC	Irregular – 247.38 X 105.73 X 115.36 X 244.82 ~0.6 acres

The parcels and all tangible personal property located thereon will comprise the eligible property and is referred to herein as the “Property.”

Attachment C provides a description of the project to be completed at the Property (the “Project”) and Attachment D includes letters of support of the Project.

B. Basis of Eligibility (Section 13 (1)(h) and Section 2 (m))

The Property is considered “eligible property” as defined by Act 381, Section 2 because (a) the Property was previously utilized for a industrial purpose; (b) it is located within the City of Detroit, a qualified local governmental unit under Act 381; and (c) the Property is determined to be a facility as defined by Act 381.

AKT Peerless Environmental Services (AKT Peerless) was retained by the Detroit/Wayne County Port Authority (DWCPA) to prepare a Baseline Environmental Assessment (BEA) on behalf of the Elevator RDR, LLC. The BEA included the property located at 1938 Franklin Street between Orleans and St. Aubin Avenues in Detroit, Michigan (the Property). AKT Peerless' scope of work was based on (1) Section 20126(1)(c) of Part 201 of the Natural Resources and Environmental Protection Act (NREPA), 1994 Public Act (PA) 451, as amended, and (2) Michigan Department of Environmental Quality (MDEQ) *Instructions for Preparing and Disclosing Baseline Environmental Assessments and Section 7a Compliance Analysis*, dated March 11, 1999. The BEA was conducted on January 17, 2007 and completed on January 31, 2007.

The Building is known as "The Former Detroit Elevator Building" and is located at 1938 Franklin Street, in Detroit, Michigan. The Former Detroit Elevator Building has been used for industrial activities since the existing building was constructed in 1907. Previous occupants of the subject property have included Pressed Steel Sanitary Manufacturing Co. (1907-1910), EMP Automotive Co. (1910-1911), Studebaker (1911-1916), F. Joseph Lamb Company (~1916 through 1940s), General Conveyors Corporation (~1930s), Inserts, Inc. (~1980s) and Detroit Elevator Company (~1960s through 2001). These previous occupants utilized the subject property for industrial activities, which likely included the storage and use of hazardous substances and petroleum products.

Based on laboratory analytical results lead, arsenic, and benzo(a)pyrene were detected above MDEQ Generic Residential Direct Contact Criteria. Therefore, the subject property meets the definition of a “facility”, as defined in Part 201 of Natural Resources and Environmental Protection Act (NREPA), Michigan Public Act (PA) 451, as amended.

C. Summary of Eligible Activities and Description of Costs (Section 13 (1)(a),(b))

The “eligible activities” that are intended to be carried out at the Property are considered “eligible activities” as defined by Sec 2 of Act 381, because they include environmental site assessment/BEA activities, interior demolition and lead and asbestos abatement. The following eligible activities and budgeted costs are intended as part of the development of the Property and are to be financed solely by the Developer. The Authority is not responsible for any costs of eligible activities and will incur no debt.

ESTIMATED COST OF ELIGIBLE ACTIVITIES

Description of Eligible Activities	Estimated Cost
1. Baseline Environmental Site Assessment Activities (Includes Phase I ESA, Phase II ESA, BEA, and Due Care Plan)	\$ 45,000
2. Interior Demolition	\$ 20,000
3. Site Preparation	\$ 50,000
Total Estimated Cost of Eligible Activities	\$ 115,000

It is currently anticipated that the eligible activities will begin in fall 2007 and be completed in winter 2008.

D. Estimate of Captured Taxable Value and Tax Increment Revenues (Section 13(1)(c)); Impact of Tax Increment Financing on Taxing Jurisdictions (Section 13(1)(g))

This Plan will not capture tax increment revenues for financing costs of eligible activities under this Plan. This Plan shall not have a negative impact upon the tax revenues of any taxing jurisdiction in which the eligible property is located.

E. Plan of Financing (Section 13(1)(d)); ,Maximum Amount of Indebtedness (Section 13(1)(e))

This Plan will not capture tax increment revenues for financing costs of eligible activities under this Plan. The eligible activities are to be financed solely by the Developer. The Authority is not responsible for any cost of eligible activities and will incur no debt. No advances have been or shall be made by the City or the Authority for the costs of eligible activities under this Plan.

F. Single Business Tax Credit

The Property is included in this Plan to enable “qualified taxpayers” as defined by Michigan Public Act 382 of 1996, as amended, Michigan Public Act 143 of 2000, as

amended, or Michigan Public Act 726 of 2002, as amended (the “SBT Credit Acts”) to avail themselves of eligibility for a credit against their Michigan single business tax or Michigan business tax liability for “eligible investments”, as defined by Section 38g of Michigan Public Act 228 of 1975, as amended (“Act 228”), incurred on the Property after the adoption of this Plan. Total project investment is anticipated at approximately \$5,334,165, with estimated eligible investment of \$4,402,661.

By approval of this Plan, the Authority and the City neither intend to make nor have made representations to a developer or any other person of the availability, amount or value of any credit under the SBT Credit Acts or that adoption of this Plan will qualify or entitle a developer or any other person to apply for or receive pre-approval or approval of any credit under the SBT Credit Acts for the Property. The Authority and the City also assume no obligation to take any action or to modify or amend this Plan to facilitate or to allow any person to receive pre-approval or approval of any credit under the SBT Credit Acts for the Property.

G. Duration of Plan (Section 13(1)(e))

Unless otherwise agreed to in writing by the Authority, in no event shall the duration of this Plan extend beyond:

- a. One hundred and eighty (180) days after the date this Plan is approved by City Council unless the Developer receives a related work plan or single business tax pre-approval letter from the Michigan Economic Growth Authority on or before such date;
- b. One hundred and eighty (180) days after the date this Plan is approved by City Council unless the Developer and the Authority have finalized and executed the Reimbursement Agreement, if required, on or before such date; or
- c. Three years after the date the Developer and the Authority have finalized and executed the Reimbursement Agreement.

In no event, however, shall this Plan extend beyond the maximum term allowed by Section 13(1)(f) of Act 381 for the duration of this Plan.

H. Effective Date of Inclusion in Brownfield Plan

The Property will become a part of this Plan on the date this Plan is approved by the City Council.

I. Displacement/Relocation of Individuals on Eligible Property (Section 13(1)(i-l))

There are no persons or businesses residing on the eligible property and no occupied residences will be acquired or cleared, therefore there will be no displacement or relocation of persons or businesses under this Plan.

J. Local Site Remediation Revolving Fund (“LSRRF”) (Section 8; Section 13(1)(m))

Tax increment financing will not occur as part of this Plan; therefore no taxes will be captured for deposit into the Local Site Remediation Revolving Fund. No funds from the LSRRF shall be used to finance the costs of eligible activities under this Plan.

K. Owners Obligations, Representations and Warrants

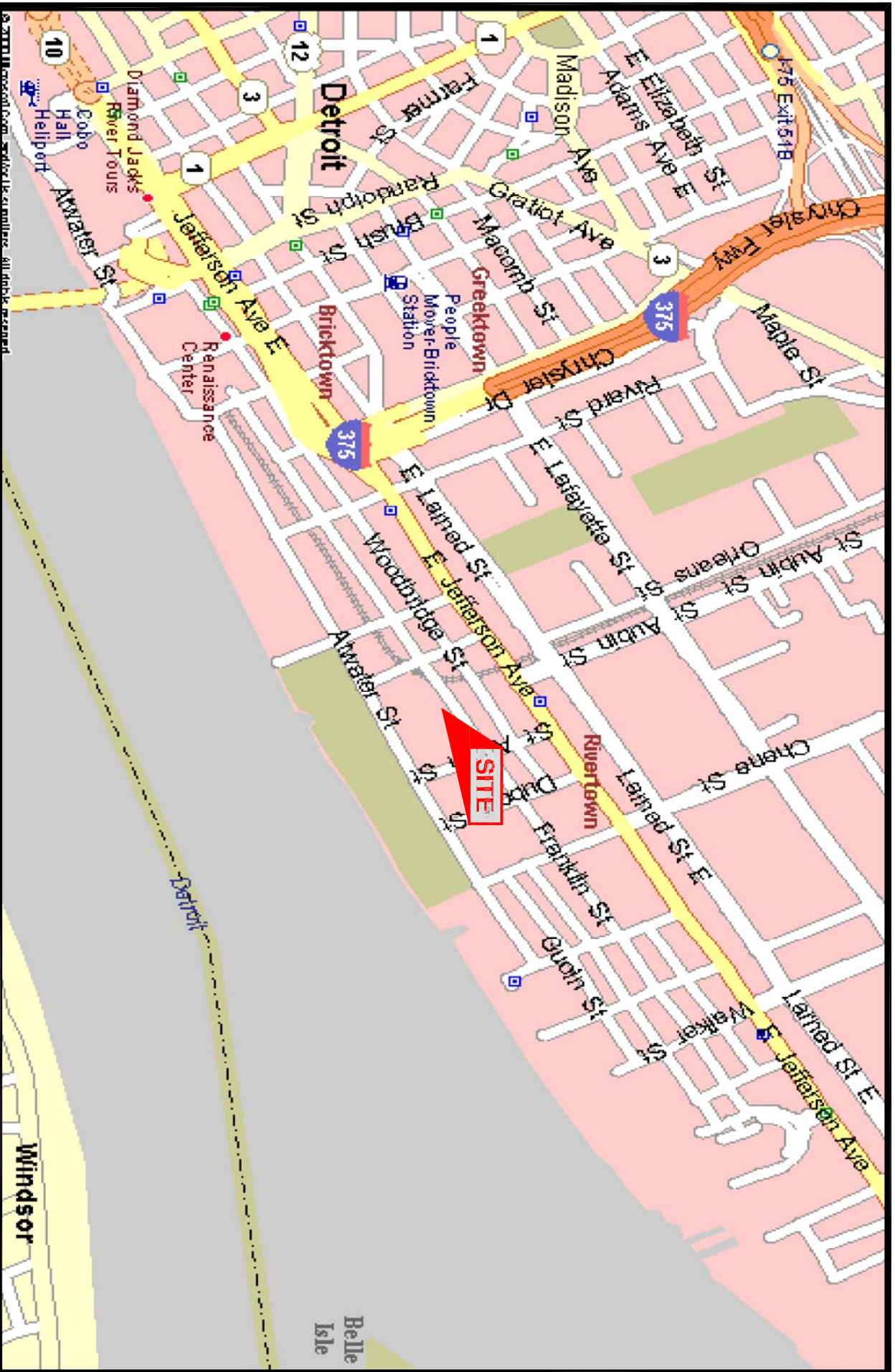
The Owner and its affiliates shall comply with all applicable laws, ordinances, executive orders, or other regulations imposed by the City or any other properly constituted governmental authority with respect to the Property and shall use the Property in accordance with this Plan.

The Developer represents and warrants that a Phase I Environmental Site Assessment (“ESA”), a Phase II ESA, baseline environmental assessment, and due care plan, has (have) been performed on the Property. A copy of the results of the BEA based on (1) Section 20126(1)(c) of Part 201 of the Natural Resources and Environmental Protection Act (NREPA), 1994 Public Act (PA) 451, as amended, and (2) Michigan Department of Environmental Quality (MDEQ) *Instructions for Preparing and Disclosing Baseline Environmental Assessments and Section 7a Compliance Analysis*, dated March 11, 1999, and due care plan will be placed on file with the Detroit Brownfield Redevelopment Authority.

III. ATTACHMENTS

ATTACHMENT A

Site Maps



AKTPEERLESS
environmental services

SUBJECT PROPERTY LOCATION MAP

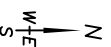
DWCPA-FORMER DETROIT ELEVATOR COMPANY

1938 FRANKLIN STREET

DETROIT, MICHIGAN

PROJECT NUMBER: 5234D-1-17

LEGEND



DRAWN BY: JM

DATE: 01.04.07

FIGURE 1

DETROIT QUADRANGLE
MICHIGAN - WAYNE COUNTY
7.5 MINUTE SERIES (TOPOGRAPHIC)



T.2 S. - R.12 E.

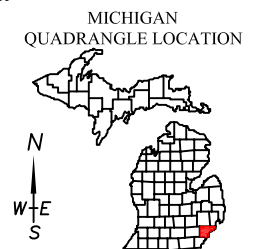
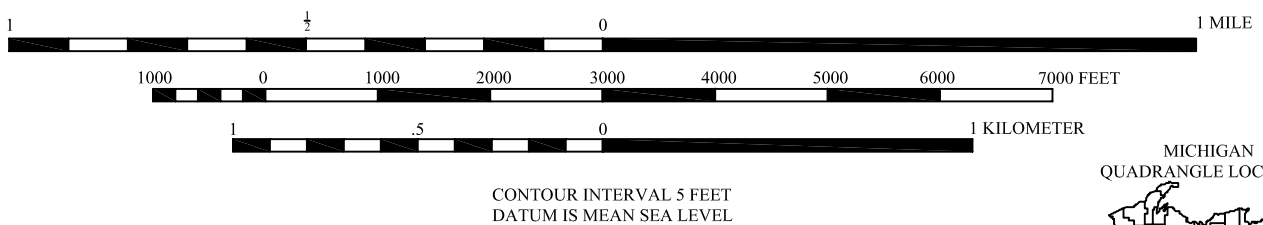
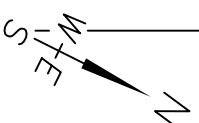


IMAGE TAKEN FROM 1968 U.S.G.S. TOPOGRAPHIC MAP
PHOTOREVISED 1973 AND 1980

VACANT LIGHT
INDUSTRIAL
1900 WOODBRIDGE

VACANT LIGHT
INDUSTRIAL
2000 WOODBRIDGE



FRANKLIN STREET OLD ELECTRICAL
STAIRS TOOL CRIB EQUIPMENT

VACANT

PARKING
LOT

OFFICE

2ND STORY
(WOOD FLOOR)

SUBJECT BUILDING

VACANT
(FORMER ARCHITECTURAL
METALS)
1974 FRANKLIN

HAYES FILE
COMPANY
2000 FRANKLIN

ST AUBIN

PUBLIC ALLEY

APPROXIMATE
LOCATION
OF FORMER AST

DRUM STORAGE
AREA

APPROXIMATE
AREA OF SUSPICIOUS
PIPES

VACANT

VACANT

VACANT



SUBJECT PROPERTY MAP

DWCPA-FORMER DETROIT ELEVATOR COMPANY
1938 FRANKLIN
DETROIT, MICHIGAN
PROJECT NUMBER : 5324D-117

LEGEND

- = PROPERTY LINE
- = FENCE LINE
- = ELEVATOR
- = STAINED CONCRETE AREAS
- = SUSPICIOUS MANHOLE COVER

DRAWN BY: JM
DATE: 01.04.07

0 40 80
SCALE: 1" = 80' ±

FIGURE 4

ATTACHMENT B

Legal Descriptions of Eligible Property to which the Plan Applies

(Attached to and becoming a part of document)

EXHIBIT A

All of Lots 14, 15, 16 and part of Lot 13 of the Subdivision of Lot 2, WITHERALL FARM, according to the plat thereof recorded in Liber 1 of Plats, page 37 of Wayne County Records, beginning at the intersection of the Southerly line of Franklin Street 50.00 feet wide and the Easterly line of Dequindre Street 60.00 feet wide, thence along the Southerly line of Franklin Street on a course North 60 degrees 00 minutes East 186.24 feet distant to a point, said point being the Northwestern corner of the place of beginning of the parcel herein intended to be described, said point also being the Northwestern corner of said Lot 16 and the Northwestern corner of a one-story brick building, thence continuing along the Southerly line of Franklin Street on a course North 60 degrees 00 minutes East 158.68 feet distant to the Westerly face of a three-story brick wall if the same were prolonged Northerly to the Southerly line of Franklin Street, thence South 27 degrees 34 minutes 30 seconds East along the Westerly face of said three-story brick wall and its Northerly and Southerly prolongation 115.38 feet distant to a point on the Northerly line of a public alley 20 feet wide thence along said Northerly alley line on a course South 62 degrees 15 minutes West 161.63 feet distant to the Southwesterly corner of said Lot 16, thence along the Westerly line of said Lot 16 and along the Westerly face of the Westerly wall of a one-story brick building and on a course North 25 degrees 57 minutes West 109.20 feet distant to the place of beginning subject to the right of the owner of the premises situated Easterly of and adjoining the land parcel as above described to hold the land now occupied by certain brick piers attached to Westerly face of the wall now marking the Easterly boundary line of the parcel as above described, such right to cease upon the removal of the existing wall.

ALSO Lots 13 and 14 of Subdivision of Lot 1, WITHERALL FARM, between Jefferson Avenue and Atwater Street according to the Plat thereof as recorded in Liber 1 of plats on page 76, Wayne County Records, and being situated on the South side of Franklin Street.

Tax Item No. 31-2, Ward 9

File Number: 211769

ATTACHMENT C

Project Description

ATTACHMENT C – Project Description

Project Developer:	The Elevator RDR, LLC
Project Location:	1938 Franklin Street, Detroit, Wayne County, Michigan
Type of Eligible Property:	Facility
Years to Complete Payback:	Tax Credit only Plan. No Tax Capture included in this Brownfield Plan
Estimated Eligible Investment:	~ \$4,402,661.00

Project Overview: The project consists of the comprehensive redevelopment of the "Former Detroit Elevator Building" located at 1938 Franklin Street between Orleans and St. Aubin Avenues in the "East Riverfront District" of Detroit, Wayne County. It consists of a square-shaped parcel that contains approximately 0.6-acres (Ward/ Item Numbers 09/000031-2). The property currently contains a light industrial building and a gravel parking area. The building is adjoining to the Tri-Centennial Park to the south, and the proposed "Dequindre Cut" to the east that will convert 1-mile of an abandoned rail corridor just east of downtown into a non-motorized greenway linking the Riverfront and Tri-centennial State Park to the Eastern Market. The Former Detroit Elevator Building has been used for industrial activities since the existing building was constructed in 1907.

The Development Team will rehabilitate the existing building from its current deteriorated state into a desirable residential location; and construct residential loft/condominiums, ranging in size between ~620 square feet and 1,400 square feet. In addition, the Development Team may install a proposed geothermal system to heat and cool the building. Renovation of this building will establish a quality community environment, which will counter the existing deterioration and blight still somewhat present due to weak residential presence, and vacant buildings along the East Riverfront District. This Brownfield Plan has been created to facilitate the rehabilitation and redevelopment of the property and to allow the Developer to apply for a State of Michigan Brownfield Redevelopment Single Business Tax Credit.

ATTACHMENT D

Supportive Letters

PRESERVATION WAYNE

PRESERVING DETROIT'S ARCHITECTURAL HERITAGE SINCE 1975

4735 CASS AVENUE, DETROIT, MI 48202 | tel (313) 577-3559 | fax (313) 577-7666

www.preservationwayne.org

July 24, 2007

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Mr. Douglas Browne
The Detroitist Group
26300 Northwestern Highway – Suite 300
Southfield, MI 48076

RE: ELEVATOR BUILDING BROWNFIELD APPLICATION

Dear Mr. Browne:

On behalf of Preservation Wayne, Detroit's oldest and largest architectural preservation organization, I am writing in support of the Detroitist Group's Brownfield application for the historic 1907 Detroit Elevator Building, located at 1938 Franklin between Franklin and Atwater and Dequindre and St. Aubin streets, in downtown Detroit.

The Elevator Building was a vital contributor to Detroit's thriving industrial waterfront and can be again because of its potential for rehabilitation. The Detroit Group's proposed adaptive reuse and redevelopment of this building will serve as a catalytic investment in Rivertown by mirroring other efforts to revitalize our community through the retention and reuse of historic resources.

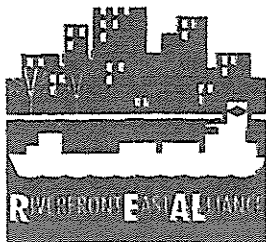
Vacant since the 1990s, the Elevator Building has represented to many the lack of hope and stigma associated with doing business in Detroit. However, as has been evidenced in the recasting of downtown as a growing residential market, especially with the assistance of Brownfield and NEZ designations as well as historic tax credits, historic structures like the Detroit Elevator Building are often the anchor upon which new growth and new ideas can flourish.

The Elevator Building is primed to be part of this growth and will help continue the momentum of the greater downtown area which is leading the region in new housing starts. For the benefit of the community and Preservation Wayne, I gladly offer my full support to this project.

Sincerely,



Francis Grunow, Executive Director
Preservation Wayne

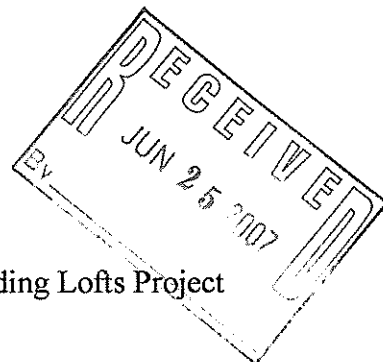


RIVERFRONT EAST ALLIANCE

The Resident Voice of Detroit's East Riverfront

June 22, 2007

Mr. Athanasios Papapanos, Authorized Agent
Detroit Brownfield Redevelopment Authority
Guardian Building, 22nd Floor
Detroit, Michigan 48226



SUBJECT: Support for Former Detroit Elevator Building Lofts Project

Dear Mr. Papapanos:

Please consider this as a statement of support for the above referenced project. In fact, this development has brought the greatest amount of excitement to local community members involved in our organization because it perfectly fits our Vision for what much of the East Riverfront District can become—home to restored, renovated and expanded turn-of-the-century buildings in an urban walkable setting, in an area that accentuates mixed uses and is adjacent to the exciting riverfront, Riverwalk and Dequinder Cut projects.

The additional residents in the 28 projected condominium units will strengthen the base for which business and services in our area will locate and thrive and will also add to a sense of security. They will be priced to ensure that additional families can consider our area as home. Furthermore, the building's renovation, occurring on the important Franklin Street corridor in Rivertown, set the stage for what we hope will be dozens of additional new projects in the same vein.

As evidence of our tangible support for this project, a group of approximately 20 local residents and other families devoted four hours on a recent Saturday morning to clean up the surrounding streets, sidewalks and fields to ensure that visitors during major summertime events would feel comfortable exploring the areas leading to and including this project. The clean up was our first such venture in our history and was a point of pride for all those in attendance.

Finally, it is clear that this particular Development Team has "what it takes," in terms not only of construction knowledge, but vision, creativity, community awareness and community relations to make this a highly successful project. They have our wholehearted support.

Sincerely,

Steve Wasko, President

Steve Wasko
President

Carol Weisfeld
Vice President

Joanne Givens
Vice President

Sharlene Gage
Secretary

Dan Wiest
Treasurer

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Jim Stone
Elaine Weingarden

Urban Development, LLC
407 East Fort St. Suite 103
Detroit, MI 48226

July 24, 2007

Detroit Brownfield Redevelopment Authority
Detroit, MI

Subject: The Elevator Building

As the developer of the Globe Trading Building, Urban Development, LLC encourages the DBRA's support in approving the Brownfield plan for The Elevator Building project.

It is important to the success of the East Riverfront redevelopment to salvage and restore some of the existing buildings in the district.

Please feel free to contact me if there are any questions about my letter of support.

Mark L. Wilcox
President